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PERIODICALS

The REVIEW is indebted to Robert F. Foerster for abstracts of articles in Italian periodicals, and to R. S. Saby for abstracts of articles in Danish and Swedish periodicals.

Theory

(Abstracts by W. M. Adriance)

COYAJEE, J. C. *An Indian Kammeralist.* Bengal Econ. Journ., Jan., 1917. Pp. 16.

A study of the economic views of the Indian writer Kantilya. This early thinker shows very striking parallels in doctrine with the European cameralists, and in some particulars considerably surpasses them.

GUYOT, Y. *La doctrine de l'utile.* Journ. des Econ., Apr. 15, 1917. Pp. 17.

LECARPENTIER, G. *La doctrine économique du Professeur A. Wagner.* Rev. Sci. Pol., Dec. 15, 1916. Pp. 25.

An extended review of Wagner's economic system. The occasion of the review is the publication, or rather the completion, of a five volume translation of Wagner under the title *Fondements de l'Economie Politique*. The review concerns itself largely with making clear the middle ground taken by Wagner and the socialists of the chair between doctrinaire individualism on the one hand and doctrinaire socialism on the other.

SCHELLE, G. *L'oeuvre de Paul Leroy-Beaulieu.* Journ. des Econ., Apr. 15, 1917. Pp. 17.

A sympathetic review of the half century of work of the eminent French economist.

Economic History, United States

(Abstracts by E. L. Bogart)

BARNARD, B. W. *The private coinage of gold tokens in the South and West.* S. Atlantic Quart., Apr., 1917. Pp. 8.

Covers the period 1830 to 1851.

BEALL, T. P. *Pioneer reminiscenses.* Wash. Hist. Quart., Apr., 1917. Pp. 8. Author took part in the mine rushes, 1857-1865.

BELL, H. C. *The West-India trade before the Revolution.* Mag. of Hist., Nov.-Dec., 1916. Pp. 9.

BUTLER, A. W. *Notes concerning Brookville one hundred years ago.* Ind. Mag. of Hist., June, 1917. Pp. 11.

CHRISTIAN, A. K. *The tariff history of the Republic of Texas.* S. W. Hist. Quart., Apr., 1917. Pp. 26.

Covers the decade 1835-1845. First instalment.

COTTERILL, R. S. *The telegraph in the South, 1845-1850.* S. Atlantic Quart., Apr., 1917. Pp. 6.

FISH, C. R. *The northern railroads, April, 1861.* Am. Hist. Rev., July, 1917. Pp. 16.

GARDNER, H. *Coöperation among the Mormons.* Quart. Journ. Econ., May, 1917. Pp. 39.

Traces an informal coöperation from 1847 to 1868; coöperative stores from 1868 to 1890; and coöperative industrial enterprises since 1890.

JEFFERSON, M. *Our trade in the great war.* Geog. Rev., June, 1917. Pp. 7. . Covers the period 1911 to 1916.

KING, I. F. *Flat boating on the Ohio River.* Ohio Arch. & Hist. Quart., Jan., 1917.

KING, R. S. *Silver mines of Ohio Indians.* Ohio Arch. & Hist. Quart., Jan., 1917.

LAPRADE, W. T. *A new epoch.* S. Atlantic Quart., Apr., 1917. Pp. 10.

Present political and economic changes mean the passing of an old and the ushering in of a new epoch.

MECKLIN, J. M. *The development of the slave status in American democracy.* Journ. of Negro Hist., Apr., 1917. Pp. 21.

The first part of a thoughtful study, covering the colonial period.

MILLS, W. C. *Explorations of the Westenhaver mound.* Ohio Arch. & Hist. Quart., Apr., 1917. Pp. 41.

NELSON, N. C. *Kentucky and her cave men.* Am. Museum Journ., Apr., 1917. Pp. 15.

An inquiry into the aboriginal inhabitants of this state.

NETZ, J. *The great Los Angeles real estate boom of 1887.* Ann. Pub. of Hist. Soc. of Southern California, 1916.

PARKER, A. C. *Problems of race assimilation in America, with special reference to the American Indians.* Am. Indian Mag., Oct.-Dec., 1916.

PROVINE, W. A. *Lardner Clark, Nashville's first merchant and foremost citizen.* Tenn. Hist. Mag., Mar., 1917. Pp. 23.

An account of trade in Tennessee at the end of the eighteenth century. First instalment.

RAMSDELL, C. W. *The Confederate government and the railroads.* Am. Hist. Rev., July, 1917. Pp. 17.

RAMSDELL, C. W. *Internal improvement projects in Texas in the fifties.* Miss. Valley Hist. Rev., Apr., 1917. Pp. 11.

Describes the building of land grant railroads by private corporations. The plan to grant state credit was rejected.

ROBERTSON, J. R. *Sectionalism in Kentucky from 1855 to 1865.* Miss. Valley Hist. Rev., June, 1917. Pp. 15.

ROSEBOM, E. H. *Ohio in the presidential election of 1824.* Ohio Arch. & Hist. Quart., Apr., 1917. Pp. 73.

Contains much of economic interest.

SHEPARD, C. L. *The Connecticut Land Company: a study in the beginnings of colonization of the Western Reserve.* W. Reserve Hist. Soc., Tract No. 96 (1916).

SIOUSSAT, ST.G. L. *Memphis as a gateway to the West: a study in the beginnings of railway transportation in the old Southwest.* Tenn. Hist. Mag., Mar., 1917. Pp. 27.

TEAKLE, T. *History and constitution of the Icarian community.* Iowa Journ. of Hist. & Pol., Apr., 1917. Pp. 73.

A translation of Etienne Cabet's book on this subject.

THOMPSON, W. M. *When Washington toured New England (1789).* Mag. of Hist., Nov.-Dec., 1916. Pp. 8.

Second paper.

THORSTEINSON, E. *The Doukhobors in Canada.* Miss. Valley Hist. Rev., June, 1917. Pp. 46.

The presence of this sect has given rise to some perplexing immigration problems.

The beginning of cotton cultivation in Georgia. Ga. Hist. Quart., Mar., 1917.

Reprints of early newspaper articles.

The future of industry. Unpopular Rev., Apr.-June, 1917. Pp. 22.

An analysis of industrial organization and of its possible future.

Pioneer trails across Iowa. Journ. of Hist., Jan., 1917.

Economic History, Foreign

(Abstracts by Clive Day)

BELL, H. *L'industrie britannique après la guerre.* Journ. des Econ., Apr., 1917. Pp. 22.

Translation of a paper presented to the Scottish Economic Society by Sir Hugh Bell.

BROWN, A. E. *The economic conditions of the cotton weavers of the Bankura district.* Bengal Econ. Journ., Jan., 1917. Pp. 6.

EINAUDI, L. *Cesare Jarach.* Rif. Soc., Jan.-Feb., 1917. Pp. 4.

Obituary of one of the most promising of younger Italian economists, killed in the war.

G. M. *Cesare Jarach.* Giorn. d. Econ., Jan., 1917. Pp. 2.

GERSON, A. J. *Limitations of gild monopoly.* Am. Hist. Rev., Apr., 1917. Pp. 3.

Shows numerous exceptions to gild monopoly in London.

GIRZIOTTI-KRETSCHMANN, J. *La Russia e la sua politica commerciale dopo la guerra.* Rif. Soc., Mar.-Apr., 1917. Pp. 9.

GUYOT, Y. *La politique économique britannique actuelle.* Journ. des Econ., Mar. 15, 1917. Pp. 26.

Descriptive and critical.

HEYKING, B. A. *The economic resources of Russia, with special reference to British opportunities.* Journ. Royal Stat. Soc., Mar., 1917. Pp. 25.

A useful statistical survey, with bibliographical information, by the consul-general for Russia in the United Kingdom.

LIPSON, E. *The black death.* Econ. Journ., Mar., 1917. Pp. 8.
 A review of Miss Levett's monograph in the Oxford studies.

MANN, H. *The economics of a Deccan village.* Indian Journ. Econ., Dec., 1916. Pp. 25.

MICHELS, R. *Alberto Caroncini.* Rif. Soc., Jan.-Feb., 1917. Pp. 7.
 Obituary of a young economist dead in the war.

MUKERJI, K. *The transferability of occupancy holdings in Bengal.* Bengal Econ. Journ., Jan., 1917. Pp. 20.
 Part I of a study in the history of Indian land tenure.

PRATO, G. *Forze economiche e forze morali nella restaurazione post-belllica.* Rif. Soc., Nov.-Dec., 1917. Pp. 24.

RAFFALOVICH, A. *Effects of the war on economic life of Russia.* Econ. Journ., Mar., 1917. Pp. 7.

ROTA, R. *Libertà di commercio interno e di lavoro negli economisti piemontesi nel secolo XVIII.* Giorn. d. Econ., Mar., 1917. Pp. 18.

ST. ILITCH, M. *The industries of Serbia.* Econ. Journ., Mar., 1917. Pp. 6.

TOWER, W. S. *South America and the war.* Journ. Pol. Econ., May, 1917. Pp. 11.

WELLS, B. W. *Banking in old Athens.* Sewanee Rev., Apr., 1917. Pp. 19.
 Descriptive sketch based on Demosthenes.

Les répercussions économiques de la guerre en Hollande. Monde Econ., Mar. 10, 1917. Pp. 2.

Agricultural Economics

(Abstracts by John Lee Coulter)

BATTISON, W. J. *Annual wool review for 1916.* Bull. Nat. Assoc. Wool Mfrs., Jan., 1917. Pp. 61.
 A compilation of statistical records for 28 consecutive years comprising production, consumption, exports and imports. Wool and mutton are considered with chart of fluctuating wool prices.

BOYLE, J. E. *Notes from an agricultural field trip across North Dakota.* Quart. Journ. Univ. N. Dak., Jan., 1917.
 A statement of economic and social conditions as observed in traveling across North Dakota.

BULKLEY, R. J. *The federal farm loan act.* Journ. Pol. Econ., Feb., 1917. Pp. 19.
 A statement of facts leading to The Federal Farm Loan act with a description of the system.

BUTTERFIELD, K. L. *The relationship of New England agriculture to manufacturing.* Printed by the National Association of Cotton Manufacturers (Boston), April, 1916. Pp. 10.
 A discussion of the general relation of agriculture to manufacturing with application to New England conditions. Methods of solving some of the problems are suggested.

CARVER, T. N. *Standardization of marketing.* Quart. Journ. Econ., Feb., 1917. Pp. 4.

An argument in favor of fixing standards of quality and quantity whenever possible.

CURTLE, W. H. R. *Enquiry into the rate of wages per acre in England, 1913-1914.* Intern. Rev. Agri. Econ., Aug., 1916.

A study of the wages per acre on 450 farms of different types and sizes in several counties.

CURTLE, W. H. R. *Enquiry into the rate of wages per acre in England, 1913-1914.* Intern. Rev. Agri. Econ., Oct., 1916. Pp. 14.

A statement of the status of female labor, a discussion of the economy of high and low wages and tables showing the relation of yields and types of farms to wages.

FAY, C. R. *German and British agriculture.* Econ. Journ., Dec., 1916. Pp. 4.

A very good report contrasting German and English agriculture. The author shows why German agriculture is superior to that of English.

FRIEDMANN, G. *Sul frazionamento dei terreni e l'intensificazione della cultura.* Rif. Soc., Aug.-Sept.-Oct., 1916. Pp. 13.

An interesting experiment in the cultivation of small holdings in Modena.

GARINO-CANINA, A. *Lineamenti della politica granaria moderna.* Rif. Soc., Aug.-Sept.-Oct., 1916. Pp. 28.

A study of the various ways in which modern states control the grain industry.

GILLETTE, J. M. *Mitigating rural isolation.* Quart. Journ. Univ. N. Dak., Jan., 1917. Pp. 13.

A comprehensive discussion of rural isolation with suggestions for improving conditions.

JENKINS, J. E. *Land settlement in Australia.* Intern. Rev. Agri. Econ., July, 1916. Pp. 8.

A comprehensive statement of the general system of land settlement in Victoria, Australia.

JOHNSON, O. R. and FOARD, W. E. *Size of farm business.* Missouri Sta. Bul. 140, April, 1916. Pp. 40.

A popular bulletin based upon more than 700 farm survey records, showing the influence of size of farm business upon efficiency and profits. Illustrated.

KAARSEN, A. C. *Ententens Ernährungsproblemer.* Nat. ök. Tids., Nov.-Dec., 1916. Pp. 31.

Regards the food problem for the entente as serious.

KENT, W. H. "Future" trading and the farmer. Annalist, Feb. 26, 1917.

An argument in favor of "future" trading, attempting to show how it benefits the producer.

LUÁCES, R. I. *Proyecto de ley agraria para Cuba.* Ref. Soc. (Cuba), Aug., 1916. Pp. 10.

MARCH, A. R. *Will Germany's food supply suffice until another crop?* Econ. Wld., Dec. 30, 1916. Pp. 6.

A general discussion of the production and importations of foods and fertilizers by Germany.

PATERSON, J. W. *Land settlement and the provision of credit in western Australia.* Intern. Rev. Agri. Econ., Jan., 1917. Pp. 11.

A careful examination of the present status of agriculture, and the possibilities of development in western Australia.

PRATO, G. *I redentori delle terre incolte.* Rif. Soc., Jan.-Feb., 1917. Pp. 20.

Examination of the project to extend the area of cultivation in Italy.

PEDRO, B. *The dairy industry in Argentina and plans for its future development.* Anales de la Sociedad Rural Argentina, Mar.-Apr., 1916. Pp. 6.

The development of the dairy industry in Argentina since 1894. Statistical data are presented.

POPE, J. E. *Can the farmer realize higher prices for his crops by holding them?* Quart. Journ. Econ., Aug., 1916. Pp. 26.

A comprehensive study of the gains and losses to the farmer from storing crops. Statistical evidence is presented.

PRINGLE, J. M. *Agricultural distress in Brahmanbaria.* Bengal Econ. Journ., Sept., 1916. Pp. 11.

A general statement of the difficulties the people of Brahmanbaria have in tiding themselves over in years of famine.

ROHTLIEB, C. *Am gränsen für jordbruks intensifiering.* Ek. Tids., No. 6, 1916. Pp. 34.

A study of the practicability of a greater degree of intensification in agriculture under existing conditions in Sweden.

VAN DINE, D. L. *The relation of malaria to crop production.* Sci. Mo., Nov., 1916. Pp. 9.

A study of the loss of time and reduced efficiency of labor caused by malaria.

VOLD, L. *Some reasons why North Dakota should adopt the uniform sales act.* Quart. Journ. Univ. N. Dak., Jan., 1917. Pp. 32.

The author points out very definitely the weak places in the present code of North Dakota, the benefits to be derived from the adoption of the uniform sales act, and answers the objections to its adoption.

WOHLIN, N. *Am den osunda jordspekulationen och atgärdar för dess begänsning.* Ek. Tids., No. 4, 1916. Pp. 22.

Favors legislation to restrict speculation in land to prevent waste and to keep the ownership of land to a greater extent in the hands of its tillers.

WACHA, D. E. *Agricultural banks in India.* Indian Journ. Econ., Jan., 1916, Pp. 37.

A discussion of the present status of the ryot of India, the failure of private banks and coöperative credit societies, and a suggestive general plan for agricultural banks.

The Agrarian question in Bosnia and Herzegovina. Intern. Rev. Agri. Econ., Oct., 1916. Pp. 14.

A detailed study of land tenure in Bosnia and Herzegovina during the last half of century.

Discussion as to the method of effecting valuation. Il Monitore Tecnico, Milan. XXII Ind Year, No. 7, March 10, 20, 1916. Pp. 5.

A examination of the fundamental principles of the analytic method in valuation.

The German agricultural coöperative societies in 1915. Intern. Rev. of Agri. Econ., Oct., 1916. Pp. 8.

The development of coöperative societies, and the work of the National Federation of German Agricultural Coöperative Societies during the year 1915. The figures presented are incomplete.

Coöperation in agriculture in 1914. Intern. Rev. Agri. Econ., Sept., 1916.

Statistical data are presented showing the status of the agricultural coöperative societies in the United Kingdom and their growth since 1904.

The coöperative sales of live stock in Germany. Intern. Rev. Agri. Econ., Dec., 1916. Pp. 10.

A brief discussion of the development of coöperative societies for the selling of livestock.

The organization of the working of boys' and girls' agricultural clubs in the United States. Intern. Rev. Agri. Econ., Nov., 1916. Pp. 12.

A general statement of the purpose, organization and development, and methods of conducting boys' and girls' agricultural clubs.

The work of the Jewish agricultural and industrial aid society. Intern. Rev. Agri. Econ., Sept., 1916. Pp. 14.

A brief account of the origin, development, purposes and achievements of the Jewish agricultural and industrial aid society up to December, 1915.

Facts about farm mortgage debt. Journ. Am. Bankers Assoc., Dec., 1916.

Extracts from the annual address of President F. W. Thompson to the convention of the Farm Mortgage Bankers Association. President Thompson undertook to prove that the motive of rural credit legislation was largely political and not generally needed.

Commerce

(Abstracts by H. R. Tosdal)

ANDERSON, B. M. *The existing machinery of the grain trade and the food census.* Econ. Wld., June 9, 1917.

Develops proposition to ascertain by board of experts the available supplies of grain and the probable extent of demand for purposes of price regulation by government.

BARETTI, G. *Alcune considerazioni sul credito marittimo.* Riv. di Sci. Bancaaria, Oct.-Dec., 1916. Pp. 8.

BENEDICT, W. *The Pacific Mail.* Forum, Nov., 1916. Pp. 20.

Historical sketch of rise and development of the Pacific Mail S. S. Co., which gives little attention to government shipping subsidies received.

BERGLUND, A. *The war and trans-Pacific shipping.* Am. Econ. Rev., Sept., 1917. Pp. 15.

BORGATTA, G. *I "cicli degli affari."* Rif. Soc., Jan.-Feb., 1917. Pp. 13.

An examination of the recent literature on business cycles.

DAVIDSON, J. M. *German trade expansion: its methods and its tendencies.* (Concluded.) Journ. Inst. Bankers, Mar., 1917.

Concluding instalment deals with German methods of fostering export trade by preferential railway rates, export bounties, subsidies and the like.

GOEMANN, W. P. *Coöperative selling vs. the middleman in the upbuilding of our foreign commerce.* Econ. Wld., Apr. 21, 1917. Pp. 5.

Argues that present system of distribution through middleman is more effective in developing export trade than proposed coöperative combinations of manufacturers favored by the Federal Trade Commission in a recent report.

GOON, E. T. *The future of British shipping.* Finan. Rev. Rev., Mar., 1917.

Writer thinks British shipping supremacy is threatened by current revival of American shipping unless there is "active coöperation between labor and capital and the State."

LAWRENCE, J. S. *The international trade of the United States in textiles.* Econ. Wld., Apr. 14, 1917. Pp. 3.

Parts of an address emphasizing foreign trade opportunities for American textiles and giving basic principles for their development.

PAWLOWSKI, A. *L'industrie minière en France pendant les deux premières années de la guerre.* Journ. des Econ., Mar. 15, 1917.

An illuminating study of the decline in the French production of coal, iron, and other minerals. War conditions, scarcity of labor, and lack of transportation facilities are analyzed as causes.

PORRI, V. *Esiste ancora il commercio internazionale durante la guerra?* Rif. Soc., Jan.-Feb., 1917. Pp. 15.

VUOLI, R. *L'intervento degli enti pubblici nella delimitazione dei prezzi dei generi di prima necessità.* Riv. Intern., Dec., 1916. Pp. 34.

Continuation of a study of the modes of food control established in Italy for war purposes.

The coöperative sale of wool. Intern. Rev. Agri. Econ., Feb., 1917.

A rather detailed account of the methods and results of the coöperative sale of wool by Canadian growers, with particulars as to aid rendered by government. Though still limited in application, the plan is said to have proved successful.

The future of foreign trade. New Statesman, May 26, 1917.

Writer perceives the coming in the post-war reconstruction of a fundamental change in the methods and organization of foreign trade whereby haphazard exporting by individual traders will give way to an organized system of "reciprocal imports."

The wool industry—its commercial problems. Bull. Nat. Assoc. Wool. Mfrs., Apr., 1917. Pp. 10.

An extended and favorable review of Mr. Cherington's recent book on the wool industry by the secretary of the National Association of Wool Manufacturers.

Public Utilities

(Abstracts by Ralph E. Heilman)

CONWAY, T. *Up-state New York lines need financial relief.* Elec. Ry. Journ., June 9, 1917.

Asserts that the companies must curtail quantity and lessen quality of service, or secure a higher rate of fare, if they are to avoid financial disaster.

DOLITTLE, F. W. *The economic aspects of franchises.* Journ. Eng. Club of St. Louis, Mar.-Apr., 1917.

Characterizes the following four periods in the development of utility franchises: (1) general misunderstanding as to facts; (2) general misunderstanding as to motives; (3) attempted arbitration by governmental agencies; (4) a correct understanding of mutual interests involved.

HUNTER, M. H. *The early regulation of public service corporations.* Am. Econ. Rev., Sept., 1917. Pp. 13.

KING, C. L. *National issues in local street railway franchises.* Pro. Am. Elec. Ry. Accountant's Assoc., 1916.

The larger issues at stake in the granting of local franchises.

LAVINE, A. L. *Public regulation v. public operation: some legal aspects.* Case & Comment, Mar., 1917.

The effort in regulating utilities should be to direct the current of human endeavor, not to thwart it.

LEE, I. L. *Interborough solicits complaints.* Elec. Ry. Journ., Apr. 7, 1917.

Describes the attempt of the Interborough Rapid Transit Company to adjust complaints and to secure the coöperation of the public.

NASH, L. R. *Principles of public utility financing.* Stone & Webster Journ., May, 1917.

The various types of public utility securities, the conditions under which each may be issued, the distribution of securities, etc.

WILSON, T. *Fort Wayne municipal plant.* Power, Apr. 24, 1917.

Asserts that this municipal plant has saved consumers more than double their investment in seven years.

Analyses of P. R. T. proposal. Elec. Ry. Journ., Apr. 7, 1917.

A criticism of the Philadelphia Rapid Transit Company's plan for the lease and operation of the new city-built high-speed lines.

Chicago traffic, value and finances. Elec. Ry. Journ., Apr. 14, 1917.

Describes the methods used by the Parsons Commission in checking travel, the cost and value of the elevated lines, and gives a summary of the financial plan for the proposed unified traction system.

Cincinnati's rapid-transit ordinance. Elec. Ry. Journ., Apr. 7, 1917.

A description of the plan for unified electric railway operation, voted on by the citizens of Cincinnati, on April 17th.

Los Angeles hydro-electric power plant. Munic. Journ., Mar. 1, 1917.

First utilization of municipal plants for utilizing fall in aqueduct.

Putting across the skip stop in Baltimore. Elec. Ry. Journ., June 2, 1917.

How the United Railways of Baltimore has convinced its patrons of the desirability and the time saving features of the skip stop.

Springfield company wants 6-cent fare. Elec. Ry. Journ., June 2, 1917.

Springfield (Mass.) street railway contends that it must be permitted to charge a six-cent fare, on account of increasing costs.

Railways and Transportation

(Abstracts by Julius H. Parmlee)

ACWORTH, W. M. *English railways under war conditions.* Outlook, May 16, 1917. Pp. 2.

Draws two conclusions from English experience: If American roads are taken over by government for war purposes, they should (1) be operated under present management, and (2) be guaranteed the normal rate of return on their property.

ADLER, W. *The legs of an army.* Outlook, Apr. 18, 1917. Pp. 3.

Function of American railways in time of war.

AILIX, G. *Les résultats de 1916.* Journ. des Trans., Apr. 8, 1917. Pp. 5.

ARRAGON, A. V. *Railroad coördination.* Journ. Pol. Econ., June, 1917. Pp. 19.

Plan to strengthen railroad credit through systematic correlation of railways under government supervision.

BELNAP, H. W. *The safety appliance standards, their purpose and the reasons underlying their fixed and definite location.* Pro. St. Louis Ry. Club, May 11, 1917. Pp. 17.

BROWN, A. C. *New ocean terminals at Halifax.* Ry. Rev., May 26, June 9, 1917. Pp. 5, 6.

Illustrated with photographs and diagrams.

BUNN, C. W. *Federal incorporation of railway companies.* Harvard Law Rev., Apr., 1917, Pp. 6.

Holds that Congress has large powers in matter of railway incorporation.

CARMAN, E. C. *How to avoid government ownership of the railroads.* Journ. Pol. Econ., Apr., 1917. Pp. 11.

CHEATHAM, B. F. *The military aspect of railway preparedness.* Pro. Pacific Ry. Club, Apr., 1917. Pp. 8.

DIXON, F. H. *How to study a railroad report.* R. M. I. S. Journ., Apr.-May, 1917. Pp. 2.

HULL, H. *Discrimination under the act to regulate commerce.* Am. Law Rev., Mar.-Apr., 1917. Pp. 21.

HUNGERFORD, E. *Whose freight shall have the right of way?* Nation's Business, July, 1917. Pp. 6.
The priority problem in war time.

JACKMAN, W. T. *Canada's railroad problem.* Monetary Times, Apr. 27, May 4, 11, 1917. Pp. 21.
Pamphlet reprint of 21 pages. Analyzes government ownership proposition for Canada.

LAVINE, A. L. *Public regulation v. public operation: some legal aspects.* Case & Comment, Mar., 1917. Pp. 6.

LORENZONI, G. *L'evoluzione nell'industria dei trasporti marittimi negli ultimi cent'anni.* Rif. Soc., Mar.-Apr., 1917. Pp. 20.
A broad survey of the principal stages of the development of shipping.

MEEZ, C. *Priority in shipment.* New Republic, June 23, 1917. Pp. 3.

NOUVION, G. DE. *Les chemins de fer français en 1916.* Journ. des Econ., May 15, 1917. Pp. 21.

PARMELEE, J. H. *Operation of British railways in the war.* Ry. Age Gaz., Apr. 27, 1917. Pp. 3.
Four recent developments described: economies, 50 per cent increase in passenger rates, entry of Irish railways into war scheme, and freight-car pooling.

PAYEN, E. *Les grandes compagnies françaises de chemins de fer en 1916.* II. *Les dépenses et le produit net.* L'Econ. Franç., May 19, 1917. Pp. 2.

PAYNE, J. I. *Canadian commission against public ownership.* Ry. Age Gaz., May 4, 1917. Pp. 4.
Analysis of recent findings of special commission appointed to study Canadian railway situation.

PLUMB, G. E. *The legal basis for the valuation of railroad properties advanced by the organized employees of steam railroads.* Utilities Mag., May, 1917. Pp. 15.

Summary of brief filed before Interstate Commerce Commission on behalf of the four railway brotherhoods.

POWELL, T. R. *Due process and the Adamson law.* Columbia Law Rev., Feb., 1917. Pp. 13.

RIPLEY, W. Z. *The supreme court and the railway brotherhoods.* Am. Rev. Rev., May, 1917. Pp. 3.
Analysis of recent decision in the case of the eight-hour law.

STONE, A. J. *The operating side of a railroad.* Ry. & Locomotive Engg., June, July, 1917. Pp. 5.

SWANSON, W. W. *Report of the Royal Commission to inquire into railways and transportation in Canada.* Am. Econ. Rev., Sept., 1917. Pp. 8.

WADE, H. T. *Railway transportation in war.* Am. Rev. Rev., Mar., 1917. Pp. 3.

WATKINS, E. *Has a shipper who has been denied relief by the Interstate Commerce Commission any remedy?* Columbia Law Rev., Jan., 1917.

WILSON, H. R. *British railways in war time.* Ry. Rev., Apr. 21, May 12, June 7, 1917. Pp. 2, 3, 3.

Alaska transportation lines vindicated by order. Ry. & Marine News, July, 1917. Pp. 3.

Analysis of the so-called "Alaska investigation" report of the Interstate Commerce Commission.

Electric railways in war time. Elec. Ry. Journ., May 12, 1917. Pp. 4.

What has been done in Canada.

Government ownership in foreign countries. Ry. Age Gaz., May 18, 1917.

Outline of testimony of W. M. Acworth before Newlands joint congressional committee.

To increase transportation efficiency. Ry. Age Gaz., June 1, 1917. Pp. 4.

Shippers appoint 23 regional committees to coöperate with government and railways in securing transportation efficiency in war.

Michigan and the Pere Marquette. Pere Marquette Mag., Mar., Apr., May, June, 1917. Pp. 6, 6, 5, 3.

Brief historical sketch of Pere Marquette railway system.

"Political" railways. A lesson from Victoria. South African Railways & Harbours Mag., Mar., 1917. Pp. 2.

Progress on government railway in Alaska. Ry. Age Gaz., Apr. 20, 1917. Pp. 5.

War conditions and the electric railways. Elec. Ry. Journ., Apr. 28, 1917.

Many electric railways are "doing their bit."

Les chemins de fer de l'Asie turque. Bull. des Transports Intern. par Chemins de Fer, Mar., Apr., May, June, 1917. Pp. 10, 5, 6, 10.

La crise des transports en Allemagne. Journ. des Trans., Mar. 24, 1917.

Chiefly devoted to the problem of car shortage.

Accounting

(Abstracts by Martin J. Shugrue)

BECK, H. *Theory and practice.* Journ. Account., July, 1917. Pp. 7.

Considers the proper treatment of discount on securities sold and cash repair funds from both the theoretical and practical points of view.

CHAPMAN, R. M. *Serial bonds versus sinking fund bonds.* Am. City, Mar., 1917. Pp. 2.

CLADER, W. A. *Electric utilities accounting.* Journ. Account., May, 1917. Pp. 11.

Classification and operation of a system of accounts for electric utilities.

CORLISS, W. M. *Navy yard cost accounting.* Journ. Account., July, 1917.

Explains with considerable detail the cost system of one of the largest navy yards of the United States with particular reference to the methods of recording and tabulating labor and material costs.

DUNN, H. A. *Accounting inconsistencies and fallacies.* Pro. Am. Elec. Ry. Acct. Assoc., 1916. Pp. 10.

FEDDE, A. S. *Mis-stated current assets.* Journ. Account., June, 1917. Pp. 5.

Why "current assets" must be scrutinized carefully. Explains common methods of overstating the value of the various items comprising "current assets."

GANTT, H. L. *The basis of manufacturing costs.* Indus. Management, June, 1917. Pp. 2.

Advocates a separation of expense items into those that do and those that do not contribute to production. Why the machine-hour rate method of applying indirect expenses should be employed wherever possible and otherwise a uniform man rate based on man hours.

GILL, F., and COOK, W. W. *Principles involved in computing the depreciation of plant.* Surveyor & Munic. & County Engr., Feb. 9, 1917. Pp. 2.

HORSON, H. C. *Construction records and accounts.* Journ. Account., July, 1917. Pp. 18.

Principles governing the proper charges and credits to capital or property accounts in the case of public service companies. Also takes up elements of costs and the methods for recording these costs.

LEEDS, E. P. *Analyses of gas corporation accounting.* Gas Age, Feb. 15, Mar. 1, 1917. Pp. 2, 1.

MCCORMACK, P. H. *Continuous valuation machinery.* Journ. Inst. Actuaries, Apr., 1917. Pp. 12.

Explains and illustrates with forms accurate methods of showing in the company's records continuous valuations on various types of life insurance policies.

MIDDLEDITCH, L. *Calculation of continuous compound interest.* Journ. Account., May, 1917. Pp. 11.

Develops and charts certain compound interest formulas and shows their practical importance by means of tables.

NEWCOMER, W. *Analysis of a credit statement.* Investment Weekly, July 7, 1917. Pp. 3.

President of the National Exchange Bank of Baltimore points out certain principles and policies to guide bankers in the determination of a credit risk.

WILSON, G. *The fourth factor in cost accounting.* Journ. Account., May, 1917. Pp. 5.

The necessity and importance of considering spoilage as a separate factor of manufacturing cost in many plants. Common plan of charging this cost to profit and loss or to overhead not always satisfactory.

American Institute's June examinations. Journ. Account., July, 1917. Pp. 20.

Examinations cover three subjects, auditing, commercial law, and accounting theory and practice.

Plant depreciation; a comparison of the four methods of calculating the allowance. Iron Age, Mar. 15, 1917. P. 1.

Saving labor in the accounting department. Ry. Age Gaz., June 22, 1917.

Roads are substituting women and various labor saving machines which women can run on account of liability of male employees to draft.

Uniform accounting. Federal Reserve Bull., Apr., 1917. Pp. 25.

A tentative proposal submitted by the Federal Reserve Board for a uniform system of accounting to be adopted by manufacturing and merchandising concerns. Reprinted in *Journal of Accountancy*, June, 1917.

Investments

(Abstracts by Arthur S. Dewing)

CLAY, P. *Civil War stock market.* Invest. Wkly., June 9, 1917.

Very interesting comparison. Valuable for class study.

CLAY, P. *Cotton mill stocks.* Invest. Wkly., Apr. 14, 1917.

Brief digest with statistics.

CLAY, P. *Interborough Metropolitan collateral trust 4 1/2's.* Invest. Wkly., Apr. 28, 1917.

Altogether too optimistic survey of junior securities of this unfortunate company.

CLAY, P. *Irrigation district bonds.* Invest. Wkly., June 2, 1917.

Good article. But does not say "beware" strong enough.

CRAWFORD, A. *Fertilizer stocks.* Invest. Wkly., Apr. 21, 1917.

Investment position discussed, but shows great prosperity of three companies.

DEWING, A. S. *Railway equipment obligations.* Am. Econ. Rev., June, 1917.
Pp. 25.

FAULKNER, J. L. *Ohio Cities Gas.* Invest. Wkly., Apr. 21, 1917.

A public utility wholesale natural gas company with oil "prospects."

FAULKNER, J. L. *Western Power Company.* Invest. Wkly., Apr. 14, 1917.

Account of a well-known public service "pyramid." Interesting and valuable statistics. Neglects to point out the weakness of company's securities by reason of underlying bonds on important parts distributing system.

GIBSON, T. *Railroad stock market.* Invest. Wkly., June 16, 1917.

Author's summary of "bargains." Not as critical of general conditions as this writer's articles usually are.

HICKERNELL. *English panics, 1895-1914.* Invest. Wkly., May 26, 1917.

Short but clear account. Diagram of European loanable funds instructive. Author should have given sources of his statistics.

McGRATH, T. S. *Timber investments.* Invest. Wkly., May 26, 1917.

A one-sided account. Neglects difficulty in quickly liquidating on both timber lands and timber land bonds.

MORTON, A. V. *Safe investment of banking funds held by trust companies.* Trust Companies Mag., Apr., 1917.

Summary of possible channels of investments. Wisely insists on fluidity of paper bought with call deposits. Unfortunate to see writers recommend trust companies to enter underwriting syndicates under any conditions.

NEHF, H. W. *The concentration of water powers.* Journ. Pol. Econ., Oct., 1916.

Somewhat superficial account based largely on the Commissioner of Corporation's report of 1912. Suggest the great advantage of central concentrated ownership provided it does not jeopardize public interest.

PERKINS, C. H. "B. R. T."—*Third Avenue.* Invest. Wkly., May 12, 1917.

Study of two New York city traction companies. Prospects are not very encouraging.

PERKINS, C. H. *Crucible steel.* Invest. Wkly., Apr. 14, 1917.

Interesting statistical account of a "semi" unfortunate "war baby."

ROLLINS, M. *The telephone.* Invest. Wkly., Apr. 28, 1917.

A popular article.

ROSENTHAL, A. U. *Wabash Pittsburgh Terminal Railway prospects.* Invest. Wkly., Apr. 14, 1917.

Implies that because reorganization drastic, future assured. Difficult to see any future in this Gould blunder, and above review naïvely uncritical.

SELDEN, G. C. *Why industrials do not respond to earnings.* Invest. Wkly., May 5, 1917.

Public investors truly recognize the transitory character of present large earnings. Yet, transient as are present large earnings, the industrials are being put in a strong position as regards quick assets.

SELWYN-BROWN, A. *Public utility bonds as legal investments.* Invest. Wkly., Apr. 28, 1917.

Timely article emphasizing, as many think, that these bonds are among the strongest corporate obligations. Should be made legal by state laws for savings banks. Movement is certainly in this direction.

URMANN, L. U. *Republic Iron and Steel.* Invest. Wkly. Apr. 21, 1917.

A small rather conservatively managed steel company. Instructive as showing condition of medium size steel unit.

"A STOCKHOLDER." *Depreciation of British home investments.* Econ. Journ., June, 1917.

Carefully prepared statistical tables. Most comprehensive brief

summary of subject yet prepared. Shows that "average" British railway common stocks have declined but little; British railway debentures most. British railway bonds, as whole, decline less than French.

Labor and Labor Organizations

(Abstracts by G. E. Barnett)

ADLER, H. M. *Unemployment and personality—a study of psychopathic cases.* Mental Hygiene, Jan., 1917. Pp. 9.

CLARK, L. D. *Recent Supreme Court decisions and the labor contract.* Mo. Rev. U. S. Bureau Labor Stat., May, 1917. Pp. 21.

Reviews the decisions in the Adamson eight-hour law case, the Oregon ten-hour law case, and the Oregon minimum wage case.

DEIBLER, F. S. *The Oregon minimum wage cases.* Am. Econ. Rev., Sept., 1917. Pp. 4.

FITCH, J. A. *Hours and output.* Survey, May 12, 1917. Pp. 2.

An illustration of the effect of shorter hours on output.

GLEASON, A. *The discovery. An account of a new way to industrial peace in Great Britain.* Survey, May 19, 1917. Pp. 3.

Illustrations of the spread of collective bargaining in England during the war.

HAMMOND, M. B. *The regulation of wages in New Zealand.* Quart. Journ. Econ., May, 1917. Pp. 43.

Analyzes the principles on which the court has acted in fixing minimum rates.

HOWARD, S. E. *The Fall River sliding scale experiment of 1905-1910.* Am. Econ. Rev., Sept., 1917. Pp. 22.

KAHN, M. H. *Report of the committee on industrial hygiene of the Retail Dry Goods Association.* Medical Rec., Nov., 1916. Pp. 10.

KELLY, R. W. *Hiring the worker.* Indus. Management, Apr., 1917. Pp. 16.
Application forms, interviews, medical examinations, and references.

MOWERY, H. W. *Cause and prevention of industrial casualty.* Indus. Management, May, 1917. Pp. 13.

Stresses the importance of slipping and tripping as factors in accidents.

NORTHCOTT, C. H. *Organization of labor for war.* Pol. Sci. Quart., June, 1917. Pp. 16.

Reviews the dealings of the English government with labor.

POWELL, T. R. *The Oregon minimum-wage cases.* Pol. Sci. Quart., June, 1917. Pp. 17.

Reviews the brief submitted on behalf of the state upholding the constitutionality of the law.

RATHBONE, E. *The remuneration of women's services.* Econ. Journ., Mar., 1917. Pp. 13.

If the state should take upon itself the cost of rearing children, the main reason for the difference in wages between the sexes would be removed.

SELEKMAN, B. M. *Nine years of the Canadian industrial disputes act.* Survey, Mar. 31, 1917. Pp. 8.

The act has been valuable as a means of promoting conciliation, but the compulsory features have not been effective.

British labor message to American workers. Am. Federationist, June, 1917. Pp. 12.

Addresses of the labor members of the British Commission before the Committee on Labor of the Council of National Defense.

The industrial disputes investigation act, 1907. Proceedings for the ten-year period 1907-1917, and for the fiscal year 1916-1917. Labour Gaz. (Ottawa), May, 1917. Pp. 17.

Minimum wage in Massachusetts. Mo. Rev. U. S. Bureau Labor Stat., May, 1917. Pp. 7.

Abstracts of recent reports of the Minimum Wage Commission of Massachusetts.

Operation of the minimum-wage law in the state of Washington. Mo. Bull. Bureau Labor Stat., Apr., 1917. Pp. 10.

Abstract of the second biennial report of the Industrial Welfare Commission of Oregon.

Protection of labor standards. Mo. Rev. U. S. Bureau Labor Stat., May, 1917. Pp. 15.

Recommendations of the Committee on Labor, Advisory Commission, Council of National Defense.

Stabilizing industrial employment. Ann. Am. Acad., May, 1917. Pp. 224.

Series of papers, chiefly by employers and employment managers, on methods of reducing labor turnover.

Money, Prices, Credit, and Banking

(Abstracts by Chester A. Phillips)

COURVITCH, P. P. *Gresham's law in foreign exchange.* Annalist, Apr. 23, 1917.

The dollar has become a function of the pound sterling and is therefore at a discount in neutral countries.

DEWAURIN, M. *Les nouvelles lois sur le crédit aux petites entreprises.* Journ. des Econ., May, 1917. Pp. 13.

An analysis of the law of March 13, 1917, which provided for the establishment of coöperative banks and societies for small manufacturing and trading enterprises. The advance of funds in liberal amount and without interest to the new organizations by the Bank of France through the state is regarded as a feature of questionable expediency.

DJÖRUP, C. *Acceptances.* Bankers Mag., Apr., 1917. Pp. 4.

The nature and advantages of acceptances. The banker's risk where a trust receipt covers commodities subject to great fluctuation in price.

Bankers should be on guard against the assignment of invoices pertaining to goods secured by traders under trust receipt.

HOFFMANN, I. N. *Our loans to the allies and the future of gold investments.* Journ. Am. Bankers Assoc., May, 1917. Pp. 2.

England has been liberal in shipping gold to us for wholly selfish reasons, *i.e.*, in order to keep money rates low in this country. It would be unseemly for her to discontinue gold shipments now when the rate for her future borrowing here has been practically fixed.

LEWIS, G. *Vitalization of country's gold resources a problem for the reserve system.* Journ. Am. Bankers Assoc., May, 1917. Pp. 2.

Recommends counting gold in the hands of federal reserve agents as part of reserve held by the regional banks against notes issued. Contends that the mobilization of gold in circulation would also be desirable.

LIONBERGER, I. H. *Money and credit.* Banking Law Journ., Apr., 1917. Pp. 9.

The chief weakness of the federal reserve system is the false assurance which it holds out to bankers that they may recklessly lend out their resources during periods of prosperity and later rely on the assistance of the reserve banks in time of crisis. However, the system admits of a highly beneficial use. It should "put a bit in the mouth of enterprise and not a lash upon its back."

LORIA, A. *Il sistema monetario del cambio aureo.* Rif. Soc., Mar.-Apr., 1917. Pp. 32.

The situation of gold exchange in several countries, with a special study of Fisher's compensated dollar.

MARSH, A. R. *The insurance principle of average in its application to banking.* Econ. Wld., Apr. 28, 1917. Pp. 4.

A study of the law of average as applied mainly to individual saving and business insolvencies and partial failures.

OPPENHEIM, A. *Foreign exchange—an opportunity.* Investment Weekly, May 26, 1917. Pp. 4.

A diagramatic exposition of the investment opportunities and disadvantages arising from the foreign exchange situation.

OREFICE, I. *L'assicurazione di credito.* Riv. di Sci. Bancaria, Oct.-Dec., 1916. Pp. 14.

Shortly after the war broke out England adopted certain novel measures for the safeguarding of credit, concerning the value of which a controversy has appeared in Italy.

PAGET, J. *The Gilbart lectures, 1917. Lectures II and III.* Journ. Inst. Bankers, Apr., 1917. Pp. 18.

Some legal aspects of such topics as cheques signed in blank, notice of dishonor, and time within which cheques must be presented.

RATTO, L. *La crisi dei cambi e il problema degli accordi interfederali di tariffa.* Riv. Intern., Mar., 1917. Pp. 26.

Written before the fall in exchange rates consequent upon entrance of the United States into the war.

ROVENSKY, J. E. *Readjustments in the world's finances made necessary by a shifting foundation of gold.* Econ. Wld., Apr. 7, 1917. Pp. 6.

The process by which England and France have financed the purchases of the allies in this country. The problem of regulating the outflow of gold at the close of the war.

SCHWEDTMAN, F. C. *Lending our financial machinery to Latin America.* Am. Pol. Sci. Rev., May, 1917. Pp. 13.

In a sound and aggressive South American trade campaign we must develop and correlate such factors as a prosperous merchant marine, a network of branch banks, investment agencies for placing American capital safely and advantageously, a trained personnel, and more means for personal contact with our South American neighbors.

SYKES, E. *Mr. Robert Benson on the "Quantity theory of money."* Journ. Inst. Bankers, May, 1917. Pp. 4.

"Mr. Benson is convicted out of his own mouth. It is not, he says, duplication of credit which raises prices, but increased demand. *But duplication of credit is the direct cause of increased demand.*"

TAUSSIG, F. W. *International trade under depreciated paper. A contribution to theory.* Quart. Journ. Econ., May, 1917. Pp. 24.

THIRLALLS, J. *Report of committee of twenty-five on the clearing and collection problem.* Journ. Am. Bankers Assoc., May, 1917. Pp. 25.

The committee is continuing its efforts to secure relief for banks in connection with the clearing and collection problem through an amendment to the federal reserve act. With reference to legislation the Federal Reserve Board would be neutral.

VAIDYARAMAN, G. A. *Indian currency and finance.* Wealth of India, Jan., 1917. Pp. 12.

India, due to the war, has become a creditor country. She has sent jute goods and hides to United States and cotton to Japan. For these exports payment has been made, not to India, but to England, in munitions and supplies. England, on account of the exigencies of the war, has cut off her main exports to India, railway materials, and other iron and steel manufactures. Under these conditions and in the absence of unrestricted gold exports from Great Britain the gold exchange standard of India is being tested decisively.

WESTERFIELD, R. B. *The reserves situation in the federal reserve system.* Am. Econ. Rev., Sept., 1917. Pp. 21.

WILLIS, H. P. *Kemmerer's "Modern Currency Reforms."* Quart. Journ. Econ., May, 1917. Pp. 7.

A critical analysis and appreciative summary. Directs attention to the timely importance of the volume when monetary and banking systems of belligerent countries are likely soon to be subjected to extensive revision.

WILLIS, H. P. *The Philippine national bank.* Journ. Pol. Econ., May, 1917. Pp. 32.

Banking conditions in the Philippines. The personnel and unique equipment of the bank; its policy and relations.

WILSON, F. R. *The federal farm loan board.* Case & Comment, June, 1917. Pp. 4.

The constitutionality of the federal farm loan act and an explanatory account of the main features of the system. A likely increase in the business of inspecting and preparing titles should appeal to the business sense of the legal profession. (Portrait illustrations.)

WITHERS, H. *The British money market after the war.* Econ. Wld., May 26, 1917. Pp. 5.

Conditional prophecies put forward without apprehension as to the position of London as the world's leading monetary center after the war.

Agricultural credit in Bosnia and Herzegovina. Intern. Rev. Agri. Econ., Feb. 1917. Pp. 11.

Canadian banking in 1916. Bankers' Mag. (London), May, 1917. Pp. 10.

An account of general expansion of operations.

A municipal savings bank. Canadian Munic. Journ., May, 1917. Pp. 3.

Account of the municipal savings bank of Birmingham, England.

The progress of banking in Great Britain and Ireland during 1916. Bankers' Mag. (London), May, 1917. Pp. 25.

With no change in the number of banks in Great Britain during 1916, a decline from 8.8 to 7 per cent in their ratio of capital and "reserve," i.e., surplus, to deposits and notes issued, the proportion of cash to deposits and note circulation witnessed an increase from 26 to 30 per cent. The increase in deposits during the same period was from £1,504,901,050 to £1,714,879,251.

Scotland and the Bank of England. Scottish Bankers Mag., Apr., 1917. Pp. 12.

The disabilities of Scotland arising from the practices employed by the Bank of England in the transfer of stocks and other property.

Les opérations de la Banque de France pendant l'année 1916. L'Econ. Franç., Apr. 14, 1917. Pp. 3.

Public Finance

(Abstracts by Charles P. Huse)

ADAMS, T. S. *The concentration of taxes upon wealth and business.* Bankers Mag., May, 1917. Pp. 6.

Describes trend of recent taxation in the United States and outlines plan for meeting war expenditures.

ADAMS, T. S. *Customary war finance.* New Republic, Apr. 7, 1917. Pp. 3.

Exemption of government bonds from taxation is bad from fiscal, political, and social points of view.

ADAMS, T. S. *Defects of the excess-profits tax law.* Annalist, June 4, 1917. Recommends adoption of English plan by United States.

AMOROSO, L. *Il costo della guerra.* Giorn. d. Econ., Dec., 1916. Pp. 23.

ANDERSON, B. M. *Should wealth be conscripted.* Annalist, Apr. 16, 1917.

Assuming that the war will end within a year, the author recommends financing by loans rather than by taxes.

ARTAUD, A. *Péril national et richesse nationale (rapport de M. Adrien Artaud adopté par la Chambre de Commerce de Marseille)*. Monde Econ., Mar. 17. Pp. 7.

Concludes a survey of the alcohol industry in France with a plea for regulation but not suppression.

BASTABLE, C. F. *British financial organisation*. Econ. Journ., Mar., 1917. Pp. 5.

Reviews recent literature on the British financial system.

BLACK, H. C. *Sociological aspects of the income tax*. Case & Comment, Mar., 1917. Pp. 5.

Deplores the tendency in the United States to place the burden of public expenditures upon a few, and recommends lowering the exemption of the federal income tax.

BLAKEMORE, A. W. *The federal inheritance tax law of 1916*. Case & Comment, Mar., 1917. Pp. 4.

Outlines the law and points out various defects, such as the imposition of the tax on the entire estate rather than on shares of the beneficiaries.

BROWN, H. G. *The ethics of land-value taxation*. Journ. Pol. Econ., May, 1917. Pp. 29.

An interesting discussion of the justice of the single tax from various points of view.

BULLOCK, C. J. *Financing the war*. Quart. Journ. Econ., May, 1917. Pp. 23.

A review of the financial policies followed by the United States in former wars points to the advantage of relying to a considerable degree on taxation. The income and excess profits taxes, but not the inheritance, should be increased, rates on spirits, beer, and tobacco should be raised and tea and coffee taxed.

CHASE, H. S. *The budget amendment of the Maryland constitution*. Nat. Munic. Rev., May, 1917. Pp. 4.

A defense of the amendment by one of its authors.

DAVENPORT, H. J. *How war will curtail buying power*. Annalist, May 28, 1917. Pp. 2.

Estimates that American people must curtail their consumption by one quarter to finance the war.

ELLIOTT, S. B. *The taxation of timber lands in Pennsylvania*. Journ. Engineers' Soc. of Penn., Nov., Dec., 1916. Pp. 5.

FAIRCHILD, F. R. *The tax system of Connecticut*. Am. Econ. Rev., Sept., 1917. Pp. 4.

FROST, T. G. *Inequalities of the federal income tax*. Case & Comment, Mar., 1917. Pp. 3.

Finds defects in administration and recommends the exemption be lowered to \$1,000.

FULLER, O. B. *Taxation of mortgages and bonds.* Pro. Mich. State Tax Assoc., 1917. Pp. 12.

GRIZZOTTI, B. *La diversa pressione tributaria del prestito e dell'imposta.* Giorn. d. Econ., Mar., 1917. Pp. 36.

HARISTOY, J. *L'impôt sur le revenu.* Rev. Sci. Légis. Finan., Jan.-Mar., 1917. Pp. 52.

A critical account of the French income tax with much of the text of the tax law appended.

JÈZE, G. *Les finances de guerre de l'Angleterre: Les économies publiques.* Rev. Sci. Légis. Finan., Jan.-Mar., 1917. Pp. 34.

An account of the movement to secure economies in the British public service by such methods as reductions in the number of employees and restrictions on the loans of local governments.

KEMMERER, E. W. *Some highly undesirable effects of the exemption of government obligations from income taxation.* Econ. Wld., May 12, 1917. Pp. 2.

Exemption of United States bonds from income tax will induce the rich to buy them to escape supertaxes, and thus lose to the government the advantages of a popular loan.

LACHAPELLE, G. *Le 2^e emprunt de la défense nationale.* Rev. Pol. et Parl., Dec. 10, 1916.

MALOY, W. M. *A real advance in state finance.* Case & Comment, Mar., 1917. Pp. 5.

Traces the course of events which led to the adoption of the constitutional amendment in Maryland reserving to the governor the right to originate appropriation bills.

MARSH, A. R. *Collateral effects of severe taxation of incomes and profits.* Econ. Wld., Apr. 21, 1917. Pp. 2.

A discussion of the repressive effects of heavy taxation with illustrations from English experience.

MARSH, A. R. *Some considerations in connection with war taxation.* Econ. Wld., Apr. 14, 1917. Pp. 2.

Emphasizes limits to war taxation.

MEILLET. *Le marché de l'emprunt national.* Le Monde Econ., May 19, 1917. Pp. 4.

Believes French government would gain by making market for its bonds free.

MORTON, R. L. *The Virginia state debt and internal improvements, 1820-1838.* Journ. Pol. Econ., Apr., 1917. Pp. 35.

An interesting account of the beginning of state aid after the Revolution, its very great increase in the thirties, unchecked by the panic of 1837, and the part played by sectionalism in the movement.

NOYES, A. D. *The war finance plans.* Bankers Mag., 1917. Pp. 6.

Discusses probable financial effects of American war loans.

PICOU, A. C. *The economics of the war loan.* Econ. Journ., Mar., 1917. Pp. 10.

A clear and interesting exposition of the economic principles involved in the various methods of war financing.

PISTOLESE, S. *Credito pubblico e privato nella finanza di guerra inglese.* Riv. di Sci. Bancaria, Sept., 1916.

POWELL, F. W. *The problem of additional sources of city revenue.* Am. City, Jan., 1917. Pp. 3.

POWERS, L. G. *Popular control of governmental finances by executive budgets.* Case & Comment, Mar., 1917. Pp. 5.

Urge adoption of British budgetary system in the United States.

RAFFALOVICH, A. *Les finances allemandes.* L'Econ. Franç., May 12, 1917. Pp. 3.

A brief account of German methods of financing the war, including the regulation of foreign exchanges.

RAFFALOVICH, A. *L'emprunt britannique.* Journ. des Econ., Mar. 15, 1917. Pp. 7.

Describes the raising of the last British loan.

RICARD, P. L. *Les finances de guerre de l'Allemagne.* Rev. Pol. et Parl., Nov. 10, 1916.

SAWISTOWSKY, R. E. *How Davenport (Iowa) proportions paving-assessment benefits. Method devised to eliminate unfairness of the front-foot rule as a basis for computing taxes.* Engg. Rec., Mar. 10, 1917. Pp. 2.

SEIDMAN, F. E. *Effect of income on interest rates.* Annalist, June 4, 1917.

Believes that high rates imposed on large incomes by new revenue bill will increase the rate of interest.

SPRAGUE, O. M. W. *The conscription of income.* Econ. Journ., Mar., 1917. Pp. 15.

Presents a strong plea for financing the war from taxes rather than loans.

STAMP, J. C. *Taxation of excess profits abroad.* Econ. Journ., Mar., 1917. Pp. 12.

A useful account of the origin and development of the excess profits tax in the various countries.

TAUSSIG, F. W. *The scope and work of the United States tariff commission.* Econ. Wld., June 9, 1917. Pp. 4.

Outlines powers of commission and work contemplated.

UCHIKE, F., and others. *Japanese administration and finance.* Munic. Research, Mar., 1917. Pp. 72.

A collection of articles on Japanese financial administration, both central and local.

WAGEL, S. R. *War financing of the belligerent countries of Europe.* Journ. Am. Bankers Assoc., May, 1917. Pp. 4.

A brief statement of the methods by which England has met war expenditures and regulated the economic life of her people.

WILLIAMSON, C. C. *State budget reform.* Case & Comment, Mar., 1917. Pp. 5.
A critical survey of various state budgets.

WRIGHT, J. *Excess profits tax in Great Britain.* Journ. Account., June, 1917.
Pp. 6.

A concise statement of the British excess profits tax.

China's new budget and the progress of Chinese governmental finance. Econ.
Wld., Apr. 14, 1917. Pp. 2.

The new government has developed old forms of taxation, introduced
new, and made progress in placing domestic loans.

The effects of exemption of railroads from special assessments. Minn. Municipali-
ties, Apr., 1917. Pp. 3.

A federal license and commercial tax. Banking Law Journ., May, 1917. Pp. 3.
Suggests plan for federal tax on businesses and their gross sales.

The reform of the land tax from the point of view of agriculture and breeding.
Intern. Rev. Agri. Econ., Feb., 1917. Pp. 9.

Describes recent reforms in Uruguay.

Subscription plans. Greater N. Y., June 4, 1917. Pp. 5.

Gives methods used by various business houses in aiding their em-
ployees to purchase liberty bonds.

War financing of France and Germany. Journ. Am. Bankers Assoc., June,
1917. Pp. 5.

A brief comparison of the methods of war financing employed by
France and Germany.

Les emprunts de guerre de l'Allemagne. A propos du sixième emprunt.
L'Econ. Franc., Mar. 24, 1917. Pp. 3.

Describes Germany's method of raising war loans.

*La progression des dépenses publiques de guerre en Angleterre: discours de
Mr. Bonar Law, 14 décembre 1916; 12 février 1917.* Rev. Sci. Légis.
Finan., Jan.-Mar., 1917. Pp. 14.

Gives two recent speeches of the chancellor of the exchequer.

Housing

(Abstracts by James Ford)

CLOSE, C. L. *The economic saving of human resources.* Sci. Mo., May, 1917.

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An account of the activities of the societies of mutual aid of France in the present war wherein is shown how little their work has been hampered by existing hostilities.

BRIGGS, R. *The associated Catholic charities of Baltimore.* Catholic Charities Rev., Apr., 1917.

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DARWIN, J. L. *Distress amongst the professional classes.* Charity Organ. Rev., May, 1917.

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